

## Minutes

TO: Finance and Budget Committee

FROM: Shari Cantor, Chairperson

DATE: June 8, 2015

SUBJECT: Finance and Budget Committee Meeting

**IN ATTENDANCE: Shari Cantor, Harry Captain, Chris Barnes, Ron Van Winkle, Rick Ledwith, Peter Privitera, Pat Alair, Joseph Dakers**

The Finance and Budget Committee met on Wednesday, June 3, 2015, at 5:00 p.m. in Town Hall, Room 312, to discuss the following:

### AGENDA

1. FY2015 Budget
  - Yearend surplus allocations

**The FY2015 surplus is expected to be over \$1.7 million. The Leisure Services Fund is projected to be \$150,000 in deficit. Once the year is over and the numbers are finalized the surplus will be allocated to: revaluation \$300,000; CNRE annual allocation \$815,000; police service weapons, \$12,000; fire rescue equipment \$40,000; Facility Services vehicle \$25,000; Leisure Services Fund deficit \$150,000; fund balance \$409,346.**
2. Audit, actuary and investment advisor

**The Town has renewed its contract with our auditors Bloom Shapiro for 10% less than the previous year. The Town has hired a new actuary, Hooker and Holcomb for a 34% savings and hired Morgan Stanley Smith Barney as our cash investment advisor.**
3. Tax Relief Petition

**At the next Council meeting, the Council will receive a resolution to grant tax relief for an error made by the town. The Town abated tax for eight homeowners that should not have been abated. The resolution will allow home owners to pay the abated taxes over time or upon the sale of their property.**
4. MDC property acquisition

**The Metropolitan District Commission is seeking to acquire an undevelopable piece of property on the corner of New Britain and Hillside Avenue for the purpose of constructing a small building associated with the construction of the south conveyance tunnel. The resolution will also provide subterranean easements under town owned property. This item will be placed on the next Council agenda to be set for public hearing.**
5. Verizon lease

**The administration is negotiating a lease with Verizon to locate a micro-cell at the rear of the Veterans Skating Rink building.**

6. Executive Session – Negotiations, ACA  
**The Committee discussed union negotiations.**

C: Town Council  
Ronald Van Winkle, Town Manager  
Joseph O'Brien, Corporation Counsel  
Essie Labrot, Town Clerk  
Department Directors